

## **Chapter 11 Giving Full Play to the Role of CIIE as A Demonstration Window**

The China International Import Expo (CIIE), which was planned, proposed, deployed and promoted by General Secretary Xi Jinping in person, is China's major decision to promote a new round of high-level opening-up and a major initiative to open up to the world. For the past five years, the international influence of the CIIE has been increasing, making it a window of China's new development pattern, a carrier of China's high-level opening-up and a stage of multilateralism. Through truly achieving "global buying, global selling and global benefiting", it has contributed Chinese wisdoms to the recovery of the global economy, the in-depth development of economic globalization, and the improvement of the global economic governance system in the post-pandemic era.

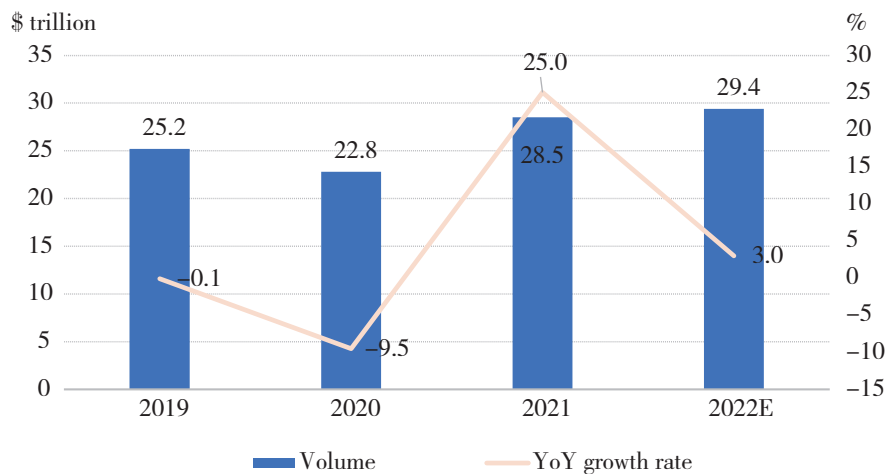
### **I. Achieving More Positive Outcomes**

In the World Trade Report 2021, the World Trade Organization pointed out that international economic cooperation is crucial to economic resilience in the context of the COVID-19 pandemic. The holding of the CIIE as scheduled for five years in a row has turned China's big market into a big opportunity for the world, sending a positive signal that China will open wider to the outside world and strengthen international cooperation, and demonstrating China's responsibility to share market opportunities with the world and promote world economic recovery.

#### **1. Advancing against headwinds in the turbulent world economy**

In 2021, the world economy further recovered, global trade in goods remained

strong, and trade in services returned to the pre-pandemic level, with total global trade reaching \$28.5 trillion, up 25% year-on-year and 13% higher than the pre-pandemic level in 2019. However, due to the cyclical slowdown of global trade growth before the pandemic, the risk of global trade contraction intensified in 2022. Rising interest rates, debt problems and the withdrawal of stimulus measures may also have a negative impact on trade growth.



**Fig. 11.1 Global trade trends in 2019-2022**

Sources: WTO and World Bank.

Since the outbreak of the pandemic, China has taken effective prevention and control measures to keep industrial and supply chains relatively stable, and its imports from trading partners have remained generally stable. Against the backdrop of the cancellation of most international exhibitions and international buyers and investors getting mired in a dilemma, the CIIE has been held as scheduled, building a bridge between the Chinese market and the world, giving full play to the role of China's super-large market as a "stabilizer" for world economic development, and injecting strong impetus into global economic recovery. In the 4<sup>th</sup> CIIE, more than 2,900 enterprises from 127 countries and regions participated and the exhibition area reached a new high of 366,000 square meters; More than 280 of the top 500 companies or leading companies in their respective areas participated in the exhibition, and on-site transactions were fruitful, with one-year intended turnovers amounting to \$70.72 billion.

Table 11.1 Top 20 countries by imports and their growth rates in 2020-2021

Ranking	2020			2021		
	Country	Import (\$ trillion)	YoY growth rate, %	Country	Import (\$ trillion)	YoY growth rate
1	United States	2.41	-6.3	United States	2.93	21.8
2	China	2.06	-0.7	China	2.67	29.9
3	Germany	1.17	-5.5	Germany	1.42	21.4
4	Japan	0.63	-11.9	Japan	0.77	21.7
5	United Kingdoms	0.63	-8.4	United Kingdoms	0.69	8.9
6	Netherlands	0.60	16.0	Netherlands	0.62	4.1
7	France	0.57	-11.5	India	0.57	0.2
8	South Korea	0.47	-7.0	Italy	0.56	19.2
9	Italy	0.42	-11.0	Mexico	0.51	19.8
10	Canada	0.41	-10.6	Canada	0.49	20.8
11	Belgium	0.40	24.1	Spain	0.43	7.7
12	Singapore	0.33	-8.3	Belgium	0.34	4.7
13	Spain	0.32	-13.3	Poland	0.34	3.2
14	Switzerland	0.29	5.5	Switzerland	0.32	10.6
15	Poland	0.26	4.1	Turkey	0.27	5.5
16	Russia	0.23	-6.3	Australia	0.26	13.0
17	Turkey	0.22	4.5	Malaysia	0.24	8.6
18	Thailand	0.21	-3.8	Brazil	0.23	12.4
19	Australia	0.20	-8.2	Czech	0.21	3.0
20	Malaysia	0.19	-7.4	Sweden	0.19	-1.4

Sources: WTO, UN Comtrade Database.

## 2. Continuously playing its role as a comprehensive and open platform for global sharing

Adhering to its positioning as a global public product and integrating exposition, forum, diplomacy, and people-to-people exchanges, the CIIE continues to play the role of the four major platforms of international procurement, investment promotion, people-to-people exchanges, and openness and cooperation. It has become a bridge and bond linking China to the rest of the world and put up an international public platform for supporting economic globalization and safeguarding the multilateral trading system.

### a. An international procurement platform connecting supply and demand efficiently

The 4<sup>th</sup> CIIE brought together 39 trading groups and 599 trading sub-groups from all over the country attending the exhibition. Among them were 98 trading sub-groups

of the Central Enterprise Trading Group with a generally stronger purchasing power. The number of purchasers with an annual import capacity of more than \$100 million exceeded 1,300. The 5<sup>th</sup> CIIE will continue to promote supporting activities and service innovation, continue to give full play to the CIIE's "global buying, global selling" function, and open the procurement demand of foreign enterprises at the Chinese market.

### **Box 11-1 Innovating International Procurement Supporting Facilities and Services at the 5<sup>th</sup> CIIE**

On April 18, 2022, a 200-day countdown to the opening of the 5<sup>th</sup> CIIE, the CIIE Bureau released the intended demands of buyers for the first time. Over the past five years, the CIIE has always adhered to the "comprehensive exhibition, professional organization", and constantly innovated ways to improve the professionalism and precision of supply and demand connection, to actively create conditions for meeting the needs of exhibitors and buyers.

The 5<sup>th</sup> CIIE has released 4 batches of trade groups' intended purchase demands, covering all 6 exhibition areas, involving 66 categories and nearly 600 products from 20 trading groups including those from Central enterprises, the National Health Commission, Beijing, Zhejiang, Jiangxi, Gansu and so on. It is hoped that exhibitors can actively pay attention to relevant information, display their new achievements, expand new channels and inject new momentum through the CIIE as a broad platform.

The release of the buyer's intended demands is a new attempt to better play the role of the CIIE international procurement platform. It can not only help exhibitors find new business opportunities more efficiently and promote new cooperation, but also help supply and demand parties more precisely find "connection points" and achieve mutual promotion and common progress.

#### **b. An investment promotion platform to promote the introduction of investment**

The CIIE is committed to "turning exhibitors into investors", and more and more global enterprises are taking the CIIE as a window to accelerate deep engagement in the Chinese market. In addition to official events, the CIIE also dovetails with China's policies and measures such as the Catalogue of Industries of Encouraging

Foreign Investment, to further carry out a series of activities involving “CIIE going to local regions”. During the preparation of the 4<sup>th</sup> CIIE, two events were organized --- “CIIE Comes to Sichuan” and “CIIE Comes to Liaoning”, promoting more than 320 foreign-funded enterprises to connect with the parks, enterprises and institutions of Sichuan and Liaoning, providing strong support for high-level opening-up and high-quality development of respective localities. The 5<sup>th</sup> CIIE will continue to carry out such activities to promote “CIIE Comes to Jiangxi or other places” and assist in local investment attraction.

### **c. A people-to-people exchange platform to enhance cultural integration**

At the CIIE, more and more brands and enterprises make their debut appearance in the world and more and more enterprises customize products based on Chinese consumer culture, realizing mutual promotion of the economy, trade and culture. The number of booths for “cultural exchange activities” at the 4<sup>th</sup> CIIE exceeded that of the previous event, with an exhibition area of over 30,000 square meters. More than 100 cultural exchange activities and more than 300 booth activities were held, and 261 intangible cultural heritage items and 104 “time-honored Chinese brands” were displayed. Over the past four years, the CIIE has increasingly become a bridge and bond for people-to-people exchanges and mutual trust, building a “rainbow bridge” of exchanges and mutual learning among different civilizations.

### **Box 11-2 A people-to-people exchange platform to promote local cultures to the world**

At the 4<sup>th</sup> CIIE, Shandong organized 69 time-honored brands and intangible cultural heritage enterprises to participate in its cultural exchange activities, and set up two exhibition areas, or the Shandong Time-honored Brands and Intangible Cultural Heritage Cultural Experience Hall, and Zhicheng Shandong-Boshan National Cultural Export Base, to showcase the excellent culture and ingenuity products planted in the Qilu land to guests from home and abroad. Through the cultural exchange platform of the CIIE, the excellent Qilu culture has been displayed and spread to the world, which has helped tell the stories of Shandong well, and enhanced the brand influence of Shandong’s time-honored brands and intangible cultural heritage enterprises. During the exhibition, the passenger flow in the exhibition area exceeded 100,000 person-times, the on-site sales value reached 6.3176

million yuan, and the intended order value was 62.35 million yuan.

Zhejiang's National Pedestrian Street exhibition area was full of highlights at the 4<sup>th</sup> CIIE, with five major sections of "Zhejiang Silk", "Zhejiang Craftsmanship", "Zhejiang Exhibition", "Zhejiang Health" and "Zhejiang Taste" to exhibit local exquisite silk products, craftsmen's skills, special snacks, fascinating traditional performances, which highlighted the inclusiveness and diversity of Zhejiang culture and its leisure and colorful life, and narrated the thousands-year-long profound and unique cultural connotations of Zhejiang, as well as Zhejiang people's humanistic spirit of wisdom, diligence and courage.

#### **d. An open platform to promote win-win cooperation**

The CIIE showcases China's ideas and practices of opening-up and cooperation with the world, and embodies the broad consensus of "promoting cooperation through opening-up and pursuing development through cooperation". The CIIE is committed to organizing and carrying out a series of supporting activities such as supply and demand matching meetings, talks and investment fairs according to the development needs of participating countries, especially developing countries and the least developed countries. By participating in the CIIE, participating countries can accumulate experience in international exhibitions and improve their enterprises' ability to engage in international economic competition and cooperation.

### **Box 11-3 The 4<sup>th</sup> CIIE facilitates China's opening-up and cooperation with Central and Eastern Europe, Africa and other regions**

The 4<sup>th</sup> CIIE brought in a total of nearly 50 overseas exhibition organizations from 41 countries and regions, with an exhibition area of 43,000 square meters and more than 1,200 enterprises, mainly small and medium-sized enterprises, covering a wide range of industries and a variety of products. In addition, it provided free booths to nearly 30 least developed countries. In the preparatory stage, the CIIE Bureau, together with overseas business organizations, overseas exhibition organizing agencies and partners, organized 21 online promotion sessions, including special sessions for Central and Eastern Europe, Middle East, Latin America, Africa and other regions.

For the implementation of economic and trade fruits reached at the Summit of

China and Central and Eastern European Countries, the 4<sup>th</sup> CIIE set up a special food zone for Central and Eastern European countries, where nearly 60 local food enterprises with a total exhibition area of nearly 1,500 square meters were brought by exhibition groups from Poland, Serbia, Greece and Hungary, forming a new beautiful scenery in the food and agricultural products exhibition area.

#### **e. Supporting activities to enlarge the functions of the four platforms**

At the 4<sup>th</sup> CIIE, a total of 100 on-site activities with rich content and various forms were held, including policy interpretation, contract docking, new product display, investment promotion and other categories. The organizers were high-level, influential international organizations such as the United Nations Industrial Development Organization (UNIDO), the International Trade Center (ITC) and the World Intellectual Property Organization (WIPO) held several high-end international forums; The Ministry of Commerce, the Ministry of Industry and Information Technology, the Ministry of Culture and Tourism, the People's Bank of China, the State Administration for Market Regulation, the National Food and Drug Administration, the National Healthcare Security Administration and other central government departments held several special events. Based on its theme positioning, the authority and professionalism of the CIIE's on-site supporting activities have been continuously enhanced over the past four years, and international organizations, national ministries and commissions, local governments, industry organizations, research institutions, purchasers, exhibitors and other parties have extensively participated, boosting the CIIE's role as the "four platforms" of international procurement, investment promotion, people-to-people exchanges, and opening-up and cooperation.

#### **Box 11-4 Content richness of large trade and investment matchmaking events and new product launches**

The 4<sup>th</sup> CIIE continued to hold large-scale trade and investment matchmaking fairs, most of which showcased greater professionalism through centering on five investment promotion themes, focusing on six industrial fields, improving online negotiation services and strengthening transactions docking and matching. A total of 640 exhibitors and 766 buyers from 55 countries participated in the online and offline events and 273 cooperation

intentions were reached. At the same time, 17 investment promotion meetings were held to further help “exhibits become commodities, exhibitors become investors”.

In the New Product Launch Zone of the 4<sup>th</sup> CIIE, 62 internationally renowned enterprises released 123 new products and services, which, mostly launched the first time in the world, exhibited the first time in Asia, and debut shows in China, attracted numerous media reports. The event was broadcast live on the China Media Group News Special Program and broadcast online on all platforms. According to incomplete statistics, the number of views reached 33 million, attracting extensive attention.

### 3. Adding new drivers to the digital economy

As new technologies such as big data, cloud computing and artificial intelligence are gradually integrated into production and life, the digital economy is booming and becoming a new driving force of high-quality economic development in China and the world at large. The CIIE has exhibited a large number of digital products, technologies and solutions, promoted relevant investment, and made use of digital technologies to carry out institutional innovation, thus adding new impetus to the development of the digital economy.

#### a. Providing digital transformation application scenarios and solutions

The CIIE has become a big platform for the new products, technologies and solutions of the digital economy to be launched for the first time in China and even in the world. It has set a good example for the digital transformation of the global economy. The CIIE offers a window for the world to experience the latest trends and dynamics of digital transformation.

#### **Box 11-5 A large number of digital schemes showcased at the 4<sup>th</sup> CIIE**

##### **An European enterprise enables digital construction with innovation**

A century-old European brand was once again invited to enter the technical equipment exhibition area. In the display field, the enterprise concentrated on displaying capacitor touch blackboard, electronic class plate, touch conference machine, E Ink two-in-one display, OLED portable display, Mini LED display, 4K 144Hz e-sports display and other cutting-edge video products and application solutions, through the creation of six application scenarios of smart education, smart transportation, smart medical treatment,



smart retail, smart office and smart home. The enterprise was able to lead the industry trend with its strength and enable digital construction with its innovative technology.

#### **Digitally enabling smart education**

In the 4<sup>th</sup> CIIE's exhibition area of smart education, an 86-inch infrared touch smart education blackboard was displayed on site, which can provide 4K high-definition visual effects, clearer and more beautiful pictures for teachers and students, and improve students' concentration in class. Infrared touch technology makes writing smooth and improves the efficiency of blackboard writing. The 86-inch educational tablet not only realizes multi-screen remote teaching interaction, but also makes boring classes full of fun. Electronic class cards with functions such as attendance recording and face recognition can meet the needs of classroom space application in normal teaching.

#### **The offer of “smart cars”**

An American automobile enterprise moved its Shanghai Gigafactory to the CIIE, for the first time displaying physical products such as body in white, stamping parts, batteries and motors. In the form of workshop live video and intensive reading display boards, the enterprise provided a panoramic analysis of the intelligent production and manufacturing process of its Shanghai Gigafactory's motor, battery, die casting, stamping, welding, painting and final assembly workshops. Walking around the booth, the audience was like having a complete tour of its Shanghai Gigafactory, feeling the “intelligent manufacturing” logic behind the car.

### **b. Cross-border e-commerce accelerates “turning exhibits into commodities”**

The CIIE actively uses facilitation measures of cross-border e-commerce to promote the sales of commodities on display. According to the Customs Facilitation Measures to Support the 4<sup>th</sup> China International Import Expo 2021, and the Notes on Customs Clearance for the 4<sup>th</sup> China International Import Expo 2021, the imported exhibits included in the list of imported commodities of cross-border e-commerce retail were allowed to enter the special customs supervision area or bonded logistics center of the 4<sup>th</sup> CIIE after the exhibition. Those who meet the conditions could be sold according to the mode of bonded retail imported commodities purchased by cross-border e-commerce network. Cross-border e-commerce companies have moved CIIE exhibits from their booths to the Internet, greatly broadening the sales channels of CIIE

exhibits and enhancing their brand influence.

### **Box 11-6 Shanghai Customs Helps Turn 4<sup>th</sup> CIIE Exhibits into Cross-border E-Commerce Commodities**

On November 19, 2021, a batch of cosmetics imported from France to the 4<sup>th</sup> CIIE entered Qingpu Comprehensive Bonded Area after completing the carry-over procedures at the customs authorities, and was put on the shelves of Greenland Global Commodity Trade Port as a cross-border e-commerce new business form --- Greenland Global Flash Purchase, which was sold according to the preferential tax rate of cross-border e-commerce.

In Hongqiao Import Commodity Exhibition and Trade Center, CIIE exhibitors relied on the adjacent Hongqiao Business District Bonded Logistics Center to realize the mutual transfer of exhibits and commodities, turning exhibits into commodities in the form of bonded exhibition or cross-border e-commerce sales, and realizing the integration of online, offline, and bonded warehousing, and sales through cross-border e-commerce retail import channels.

#### **c. Exploring new models of digital trade**

The CIIE is committed to building a digital trading platform to promote economic and trade development. The four CIIEs all adopted the “online plus offline” model, giving a strong boost to the development of digital trade. At the CIIE, the online exhibition halls provided a more convenient channel for people to visit CIIE commodities and experience the culture and products of different countries without leaving home. The Customs also committed to using digital technologies to innovate trade management and facilitate rapid entry of CIIE goods into the Chinese market.

### **Box 11-7 Entry of Exhibits: “Second Release” by Shanghai Customs**

On September 27, 2021, the first batch of imported exhibits of the 4<sup>th</sup> CIIE, a hydrogen energy racing model car, was flown from Luxembourg to Shanghai by air and cleared customs after being cleared by Shanghai Customs. Under the new operation mode and facilitation measures of “direct inspection” from ports to exhibition halls, these CIIE exhibits have been upgraded from “paperless customs

clearance” to “instantaneous release”. All these are due to the special module of the big data platform for cross-border trade management, or the “Special window for CIIE”, created by Shanghai Customs.

#### **4. Enabling global sustainable development**

##### **a. Leading green and low-carbon consumption**

In 2020, China put forward the goal of carbon emission peaking and carbon neutrality. Therefore, several exhibition areas of the 4<sup>th</sup> CIIE added special zones for energy conservation and environmental protection, with some exhibitors demonstrating cutting-edge “double carbon” technologies and concepts, and introducing “zero carbon” new products, leading the trend of low carbon consumption.

#### **Box 11-8 A gust of “green wind” blown by the 4<sup>th</sup> CIIE, with low-carbon products being in the spotlight**

##### **Cycling printer**

An enterprise showcased low-power printers that can be powered to do its job using the power generated by a person’s ride. Using cold printing technology, the inkjet printer consumes about 90% less energy than conventional solutions. A person riding at a constant speed for less than a minute can run a commercial A4 inkjet printer with just 12 watts of power.

##### **Variable compression ratio turbocharged engine new car**

Along with the new energy vehicles, a Japanese enterprise also showcased the world’s first mass-produced turbocharged engine with variable compression ratio, which can switch intelligently from 8:1 (high performance) to 14:1 (high efficiency). It planned to introduce nine electric models to the Chinese market by 2025, including the new all-electric crossover SUV and six models with its e-power technology.

##### **b. Green intelligence empowers global supply chains**

Under the “double carbon” goal, the supply chain pattern urgently needs to be reconstructed. The CIIE, which brings together the world’s latest technologies, products and solutions, is also contributing green wisdom to the global supply chain. The 4<sup>th</sup> CIIE showcased technologies and solutions on green energy, building energy conservation and environmental governance, covering traditional energy, new energy,

new materials, electricity, water treatment and other fields, providing enterprises with cutting-edge technologies and sustainable solutions in clean energy transformation.

### **Box 11-9 Contribution of Green Wisdom by 4<sup>th</sup> CIIE Exhibitors**

#### **Continuing to exhibit sustainable experience and digital technology**

In the 4<sup>th</sup> CIIE's newly-established energy, low-carbon and environmental protection technology zone, the advanced ideas, solutions and consulting services of green energy management and green intelligent manufacturing exhibited by a French enterprise not only invited extensive attention, but also gained a large number of intended orders, covering many industries such as new energy, chemical oil and gas, iron and steel metallurgy, biopharmaceutical, cement and building materials, real estate and so on.

#### **Launching intelligent cloud platform for digital carbon management**

At the 4<sup>th</sup> CIIE, an American enterprise launched the industry's first dual-standard S-Carbon digital carbon management intelligent cloud platform. The platform is dedicated to providing a solution to help companies manage the KPI fulfillment in the overall carbon emission reduction and carbon neutrality goals of complex supply chains and large suppliers. In addition, the platform can also monitor and analyze suppliers' performance under carbon emission reduction KPIs, provide executive summaries and reports, and promote enterprises to participate in global carbon target projects such as the Science Based Targets Initiative (SBTi), and enhance enterprises' green financing capacity in the international market.

#### **Green "Smart Warehouse"**

An American enterprise's "Smart Warehouse" provided a one-stop intelligent warehousing solution, which enabled efficient and accurate cargo flow and order selection through the process of item selection, delivery and automatic storage and retrieval. While realizing the transformation and upgrading of traditional warehousing logistics to digital intelligent logistics, it can reduce energy consumption.

## **II. Creating A "Demonstration Window" for New Development Pattern**

Opening-up is a distinctive symbol of China in the new era. Over the past five years, the CIIE has become an important occasion for China to announce its opening-

up initiatives and witness the implementation of China's high-level opening-up measures. As an important window for the world to perceive China's commitment to opening-up at a high level, the CIIE is becoming an important platform for market connectivity, industrial integration, innovation promotion and rules matching, setting a good example for China to achieve opening-up at a high level and build a new development pattern.

### **1. Market connectivity: Buy the world, benefit the world, better link domestic and international supply and demand**

To build a new development pattern, China needs to smooth the flow of both domestic and international markets and resources, turn the Chinese market into a global market and a shared market, and meet the needs of both Chinese and global consumers. The CIIE actively complies with the upgrading trend of domestic consumption market, provides markets and opportunities for global enterprises in the surging anti-globalization international environment, and enhances the adaptability of the supply system to domestic demand. The CIIE brings high-quality overseas goods and services to China, enables more countries and enterprises willing to carry out international economic and trade cooperation with China to learn about the Chinese market, enter the Chinese market and cultivate the Chinese market. This will help China form a high-level dynamic equilibrium in which demand leads supply and supply creates demand.

### **2. Industrial integration: Promote investment, promote upgrading and facilitate high-quality economic development**

The CIIE has played an active role in driving trade and investment, pushing "exhibitors to become investors". More and more global enterprises now are taking the CIIE as a window to accelerate their deep cultivation in China. In the 4<sup>th</sup> CIIE, the re-participation rate of the world's top 500 enterprises and industrial leading enterprises exceeded 80%, the number of exhibitors exceeded that of the last one, and the number of overseas small and medium-sized enterprises organized to participate increased by 30%. Located near the Expo venue, Hongqiao Pinhui added new functions to serve the investment of overseas SMEs. Since 2021, more than 600 foreign companies have entered China through investment in Hongqiao Pinhui. With the attraction of the huge domestic market, the CIIE has tightened bond between global enterprises and the

Chinese market, enhanced connections between domestic and international industrial chains, hedged adverse factors such as supply chain obstruction under the pandemic, and further smoothed the dual circulation of the domestic and international markets.

### **3. Innovation promotion: Gather dynamism, stimulate vitality and foster new engines of innovation-driven development**

The CIIE plays an important role in innovation achievements sharing and deep integration of science, technology and the economy. It quickly and efficiently opens the channels between domestic market demand and international market supply, and promotes the sharing and flow of domestic and international innovation resources. The CIIE actively promotes the cooperation of cutting-edge technology enterprises in the fields of automation, intelligence, medical care and high-end manufacturing in the Chinese market, introduces advanced international production factors, builds the innovation ecosystem, and releases the huge potential of innovation-driven high-quality economic development.

#### **Box 11-10 An European enterprise's research and development ecology breeds innovation, benefiting China and the whole world**

The 4<sup>th</sup> CIIE opened its doors wider and provided a high-quality platform for all parties to display their innovation achievements and promote common development through mutual learning, win-win cooperation and sharing. The enterprise's Global R&D China Center, officially opened in October 2021, made its second appearance at the CIIE and demonstrated its latest progress and planning. The enterprise's latest layout in the field of rare diseases was also unveiled at the same time, and a series of cooperation and contracts in the field of rare diseases would be reached in the next few days, accelerating scientific research and development and the availability of cooperation outcomes.

Through independent research and development and cooperative development, the enterprise brought with it innovative drugs covering the most urgent diseases for Chinese patients, such as respiratory, oncology, cardiovascular, metabolic, digestive, kidney and rare diseases. Through the CIIE platform, the enterprise also continued to introduce high-quality drugs at home and abroad, and continuously

increased cooperation in pharmaceutical equipment, benefiting the vast number of Chinese patients. At the 4<sup>th</sup> CIIE, the enterprise signed a strategic cooperation intention with other enterprises to jointly seek cooperation opportunities in the areas of increasing the frequency of anemia detection in patients with chronic kidney disease (CKD) and managing the whole course of kidney diseases.

#### **4. Rules matching: Promote openness and tighten the bond of win-win cooperation**

While opening wider to the outside world, China has taken an active part in improving global economic governance and aligning itself with high-standard international economic and trade regulations, to which the CIIE has made important contributions. The CIIE is an announcement platform and an important window for China to reduce the negative list for foreign investment access. For four consecutive CIIEs, the Chinese government has issued a negative list for foreign investment access across the country and in pilot free trade zones, and expanded opening-up measures in the financial, telecommunications, medical and other sectors in an orderly manner, taking the CIIE as a window to take the lead in implementing them. For example, after the Negative List of Cross-border Service Trade of Hainan Free Trade Port was released in July 2021, the 4<sup>th</sup> CIIE carried out online investment roadshow activities in time for purchasers and related enterprises in its service trade exhibition area, effectively expanding radiation effects of the new measures.

### **III. Practicing True Multilateralism**

“China will not change its determination to open up to a higher level, to share development opportunities with the rest of the world, or to make economic globalization more open, inclusive, balanced and beneficial to all”, just as President Xi Jinping said. True multilateralism is about upholding the vision of open, inclusive and shared development, and maintaining the international system with the United Nations at its core and the multilateral trading system with the WTO as its cornerstone. The CIIE is a crystal demonstration of China’s firm commitment to globalization and true multilateralism.

### **1. Starting from the common good of mankind**

The CIIE has always adhered to the philosophy of a community with a shared future for mankind, demonstrating China's commitment and determination to share development opportunities with other countries in the world. China has strengthened discussions with participating countries via the CIIE on such topics as trade and investment, digital economy, green and low-carbon, sanitation and health, and promoted unimpeded trade and innovative implementation of key COVID-19 products and medical solutions. It takes an active part in addressing climate change, safeguarding global food and energy security, and continues to provide more assistance to other developing countries within the framework of South-South cooperation. At a time when the COVID-19 pandemic still spreads at a high level, the CIIE has sent a signal that the world needs exchanges, integration, cooperation and solidarity more than ever, sparking resonance across the world.

### **2. Firmly upholding the multilateral order**

The CIIE unswervingly upholds the global governance concept of “extensive consultation, joint contribution and shared benefits”, safeguards the international system with the United Nations at its core and the multilateral trading system with the WTO as its cornerstone, and strives to promote the reform of the global economic governance system. It has maintained a sound cooperation mechanism with multilateral international organizations such as the WTO, G20, APEC and Shanghai Cooperation Organization. The leaders of the United Nations Industrial Development Organization, the United Nations Global Compact, the International Trade Center, the World Intellectual Property Organization and other international organizations attended and addressed each of the CIIEs and sent delegations to participate in its exhibitions. In addition, the CIIE is committed to helping developing countries, especially the least developed countries, integrate into the multilateral trading system and promote the reform of the global economic governance system by encouraging developing countries to participate in international economic and trade activities.

### **3. Contribution of “Hongqiao Wisdom” to the world**

Closely focusing on the core theme of “global openness” and the positioning of “international public goods”, and concentrating on hot topics in the field of global



openness, Hongqiao International Economic Forum strives to build a high-end dialogue platform for guests from domestic and foreign political, business and academic circles, and contribute “Hongqiao wisdom” to the open development of the world. Under the theme of “World Economy under A Century of Changes: Global Economic Cooperation in the Post-Pandemic Era”, the fourth Hongqiao Forum held sub-forums on hot topics such as green development, health, digital economy, intelligent manufacturing and consumption trends. The Forum has been warmly received at home and abroad, and China’s attitude and proposals, such as actively promoting international cooperation against the pandemic, expanding imports and opening to the outside world, promoting sustainable development and unswervingly upholding the common interests of the world, have drawn wide attention.

### **Box 11-11 Guests from all Walks of Life Play “Hongqiao Symphony” at the Fourth Hongqiao Forum**

The Fourth Hongqiao International Economic Forum, titled “World Economy under A Century of Changes: Global Economic Cooperation in the Post-Pandemic Era”, held one top-level forum, 12 sub-forums and one international seminar, and more than 150 government officials, representatives of international organizations, diplomatic envoys, renowned scholars at home and abroad, and the representatives of the world’s top 500 enterprises or other leading enterprises addressed online or offline, attracting the interactions of nearly 3,000 representatives from all walks of life.

Participants of the sub-forums discussed hot topics in frontier areas. At the Green Development Sub-Forum, ITC Executive Director Pamela Coke-Hamilton and others discussed the impact of green development on global economic and trade development in the context of climate change, shared the advanced experience and practice of green development, and looked forward to the new prospect of international trade and investment development. At the Sub-forum on health, Zhong Nanshan, academician of the Chinese Academy of Engineering, and other health professionals held in-depth discussions, contributing their wisdom to international cooperation on public health, building a Global Community of Health for All, and realizing high-quality development centered on people’s health. At the Digital Economy Forum, Li Yong, Director-General of

the United Nations Industrial Development Organization, Christopher Pissarides, Nobel Laureate in Economics, and other guests discussed the major challenges that countries need to jointly address, such as the cross-border flow of data, data openness and intellectual property protection, and the digital divide. At the Intelligent Technology Sub-forum, Li Dongsheng, chairman of TCL, pointed out that AI, 5G, cloud computing, Internet of Things and other digital infrastructure and technology solutions continue to become matured, and intelligent technology will unleash strong innovation potentials to boost the construction of a new global ecosystem of intelligent value chain. At the Regional Financial Sub-Forum, Governor of the Central Bank of the Philippines Benjamin Diokno, Governor of the National Bank of Cambodia Chea Chanto and other participants focused on the role of the Regional Comprehensive Economic Partnership (RCEP) in promoting regional economic development and discussed how to contribute to global economic recovery.

#### **IV. Promoting High-quality Development of the CIIE**

Based on the new development stage, the CIIE should implement the new development concept, make continuing contributions to the building of a new development pattern, organically connect the major measures of China's opening-up with its holding, and actively explore institutional innovation, to contribute to China's institutional opening-up and take solid steps toward high-quality development.

##### **1. Boosting its brand value as “China’s opening-up window”**

The CIIE should continue to serve as a demonstration window for fulfilling China's commitment to high-level opening-up and further enhance its brand value. China should optimize the communication channels, adopt the integration of traditional media and new media, make good use of international communication platforms and enhance its communication power, to further enhance the brand value of the CIIE and increase its attraction to overseas exhibitors and investors.

##### **2. Continuously promoting institutional innovation of the CIIE**

China should continue to improve the mode of holding the CIIE. Support

policies for the CIIE should be further improved and optimized, normalized and institutionalized, the policy toolbox should continue to be enriched, policy expectations should be stabilized, support measures should be innovated, and quality services should be provided to exhibitors and trade groups. The CIIE should optimize the investment attraction mechanism, carry out precise investment attraction in the industrial chain in key areas such as green development and digital economy, promote two-way contact between supply and demand, and improve the investment motivation and influence of buyers. It should continue to optimize the setting of the exhibition area and further improve its degree of specialization. It should promote the internationalization and specialization of Hongqiao International Economic Forum, make it better serve the core theme of “global openness” and its positioning as an “international public good”, and expand its influence, to make the forum an exchange platform, an important bridge and an ideological plateau for the theories and best practices of global openness.

### **3. Coordinating with China’s regional opening-up strategy**

China should promote the coordination of the CIIE with the opening-up policies of the Yangtze River Delta and Pearl River Delta regions, the central and western regions and border areas, and continue to strengthen the role of the CIIE in promoting the country’s regional opening-up. It should strive to push for the interactive development of the CIIE and the Yangtze River Delta region, optimize Shanghai’s city security coordination mechanism, continuously improve exhibition participation and supporting services, and raise the level of trade matching and investment promotion, to make all kinds of display trading platform become a very important channel for the Yangtze River Delta region to link with the international market. At the same time, China should accelerate the coordinated development of the CIIE with the Pearl River Delta region, the central and western regions and open border areas, intensify efforts to encourage exhibitors to carry out supporting activities in relevant provinces and cities and improve CIIE warming-up, investment negotiation and matching activities, to further expand cooperation space, and timely copy and promote the experience.